

PUBLIC CHAPTER NO. 616**SENATE BILL NO. 2657****By Tracy, Ketron****Substituted for: House Bill No. 2549****By Sargent, Eldridge**

AN ACT to amend Tennessee Code Annotated, Title 55, Chapter 12, relative to financial responsibility.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 55-12-102(12), is amended by adding the following language as a new subdivision (D):

(D) If proof is required after December 31, 2008, such proof means:

(i) A written proof of liability insurance coverage provided by a single limit policy with a limit of not less than sixty thousand dollars (\$60,000) applicable to one (1) accident;

(ii) A split-limit policy with a limit of not less than twenty-five thousand dollars (\$25,000) for bodily injury to or death of one (1) person, not less than fifty thousand dollars (\$50,000) for bodily injury to or death of two (2) or more persons in any one (1) accident, and not less than fifteen thousand dollars (\$15,000) for damage to property in any one (1) accident;

(iii) A deposit of cash with the commissioner in the amount of sixty thousand dollars (\$60,000); or

(iv) The execution and filing of a bond with the commissioner in the amount of sixty thousand dollars (\$60,000).

An insured holding a policy that complies with the insurance requirements of the financial responsibility law on December 31, 2008, will not be deemed to be in violation of the law if the policy meets the limits specified above as of the first renewal after such date;

SECTION 2. Tennessee Code Annotated, Section 55-12-102(12)(C), is amended by adding the language "but prior to January 1, 2009," after the date "December 31, 1989,".

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: February 25, 2008



RON RAMSEY
SPEAKER OF THE SENATE



JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 11th day of March 2008



PHIL BREDESEN, GOVERNOR